

# EXHIBIT 11

**DeVito, Christine**

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**From:** Wasick, Joanna F. <jwasick@bakerlaw.com>  
**Sent:** Friday, April 7, 2023 12:43 PM  
**To:** Newman, Seiji  
**Cc:** Ramos-Mrosovsky, Carlos; Cioffi, Joseph; North, Geoffrey A; Friedman, Matthew B.; Levy, Adam; DeVito, Christine; Warshavsky, Oren J.; tduffy@duffyamedeo.com  
**Subject:** Picard v. Natixis SA and Tensyr (AP No. 10-05353); Picard v. Natixis FP and Bloom (AP No. 23-01017)

Seiji and team,

I write to follow up on our conversation earlier this week.

We conferred with our Alpha Prime team, who in turn conferred with counsel for Alpha Prime (copied here). Both the Trustee and Alpha Prime agree that the 2022 agreement was not intended to and did not release existing defendants or anyone else from claims other than those concerning direct or indirect transfers of money from Alpha Prime. Put another way, the 2022 agreement discharged certain entities from claims only concerning direct or indirect transfers from Alpha Prime and not for any claims that the Trustee otherwise has or may have. Further, while the Trustee and Alpha Prime believe that this narrow meaning and intent of paragraph 7 is evident from reading the 2022 agreement in its entirety, and from the circumstances surrounding the agreement, the Trustee and Alpha Prime are prepared to modify the agreement to clarify the original meaning of their agreement.

Please let me know if you would like to discuss further.

Sincerely,  
Joanna

**Joanna F. Wasick**  
She | Her | Hers  
Partner

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